

The Common at Sinnott Farm, Inc. Executive Board Meeting (Virtual) January 16, 2025 5:30 p.m.

MINUTES

In Attendance: Jonny Baranowski, President

Patrick DeLorenzo, Vice President

Wayne Wnuck, Treasurer Diane Prescod, Secretary Julius Prescod, Director

Westford Management: Mason Brennan, Property Manager

<u>Homeowners Present:</u> Mike Gill (logged in but did not stay for meeting)

Deanne Lawrence (stayed for a portion of the meeting)

Call to Order:

The meeting was called to order by President, Jonny Baranowski, at 5:36 p.m.

Minutes:

Diane reported that the minutes of the October 2024 meeting were approved via email and posted to the website.

Financial Report:

Wayne, Board Treasurer, reviewed the statements sent by Westford:

Income:

- -Most of our income is derived from quarterly maintenance fees.
- -Listed "statement fees" and "collection transfer fees" are charged to the Association but reimbursed when paid by the homeowner.
 - -Late fees and fines are also income.
- -Interest income listed is for the last 9 months of 2024 with Westford nothing from our time with Sentry is included but should be.

Expenditures:

- -Fee to Westford is set by contract on budget.
- -Statement and collection transfer fees offset the income as mentioned before.
- -Westford combines postage and copying under "Office" their charges are much less than we had with Sentry and has resulted in some savings for the Association.
 - -CTA fee was an unanticipated cost but has been put in the budget for 2025.
- -No legal expenses last year but the amount allocated for 2025 was increased from \$500 to \$750.
- -Landscaping and snow removal costs are set by contract and are on budget. We anticipate an increase in the cost when the contract expires at the end of October of 2025 whether we stay with SJN or hire another company.

- -Fertilization is over budget because the original plan not to fertilize on Deerfield was reversed due to the condition and concerns raised by homeowners.
- -Tree work is over budget we had one tree that we knew needed to come down but there was unanticipated storm damage and a second tree had to be removed.
- -Insurance is over budget the estimate we had for new policies was low, however, there should be some refunds for cancelled policies coming. Wayne is working with Westford on this.
- -Electricity the bill was actually more than is showing Sentry failed to make some payments so Wayne is working with the accounting department at Westford to resolve this situation.

Reserves – We were able to allocate \$21,000 to Reserves.

<u>Summary</u> – It appears that we are \$265 over budget for the year, however when adjustments are made for interest income, electricity and insurance refunds, we should be under budget by about \$50.

Committee Reports:

Beautification Committee – Deanne Lawrence, chair, indicated that there was no new information to report at this time.

Bylaws/Covenants Committee – Diane Prescod, chair, reported that there was one Alterations Request submitted and approved for two small landscaping projects that will be completed this spring. Thanks to the homeowner for submitting the request early!

Welcome Committee – Jeff Olmstead, chair, was unable to attend the meeting however, there were no new homeowners to be contacted this quarter.

Website – Julius Prescod, chair, reported that the website has been updated and contains current information. Auto-renew for the domain is set to take place on February 7, 2025, will cost \$43.98, and is good for 2 years. Auto-renew for the website is set to take place on March 4, 2025, will cost \$551.76, and is good for 2 years. Julius will work with Mason and Barry at Westford to ensure that payments are made prior to due dates.

Unfinished Business:

-Pond Committee

- Jonny reported that the committee is still discussing options but no decisions have been made at this time.
- **-Community Input for Quarterly Newsletter** Diane reported that she has not heard from anyone regarding items to include in the newsletter.

New Business:

-Homeowner Survey and Results – Diane provided a summary of the survey results. Ten responses were received this year. Addressing homeowners not keeping their property up to standards and rules violations was the issue that most respondents cited. Keeping costs down, the pond and associated maintenance costs, and the number of homeowners behind in maintenance fees were the other areas of concern most cited. In terms of what the Board is doing well, communication (website, newsletter and eblasts) and being responsive to community requests and concerns were the two areas most cited. Three respondents indicated that they thought the Board was doing an excellent job and thanked members for their service to the community. The complete results will be posted to the website within the next few days for anyone who cares to read the entire document, along with Board responses.

-Board Goals for 2025

Diane reported that the survey results were used to compile the Board Goals for 2025 and they are as follows:

- 1. Negotiate contracts in an effort to keep costs down
- 2. Work with Westford to reduce the number of homeowners behind in fees
- 3. Work with Westford to address properties not being kept to standard and rules violations
- 4. Continue to maintain communication with community via website, newsletter and eblasts
- 5. Hold the annual community picnic again this year
- 6. Continue to work with SJN to ensure that common areas are maintained to standard

-Meeting Dates for 2025 – Diane reported that the following meeting dates were approved by the Board at the December 2024 Organizational Meeting:

Today – Thursday, January 16, 2025

been done in the past. Wayne stated he would look into this option.

Thursday, April 10, 2025

Thursday, July 17, 2025

Thursday, October16, 2025

Quarterly Board meetings will begin at 5:30 p.m.

The Annual Meeting is scheduled for: Thursday, November 20, 2025 at 6:30 p.m.

The Board will attempt to secure the Community Room at the Bloomfield Police Department again for this meeting.

- **-Management Contract with Westford** Jonny reported that a new contract has been signed with Westford for the next two years.
- **-Funds from Reserves in a CD?** There was much discussion about how to proceed. Wayne suggested that we move \$60,000 from our Reserves into a CD and keep the remaining \$20,000 in Reserves. He stated that he thought we had two options place all \$60,000 into a 1 year CD or splitting the amount and placing half into a 1 year CD and the other half into a 2 year CD due to interest rates. Currently, interest is at about 4% for one year but 3.8-3.9% for a two year. Interest rates are expected to fall soon so it might be best to go with the second option in case rates drop below 3.8%. These options are through Westford. Deanne suggested that we look at local credit unions and if rates are better, simply open a CD ourselves without involving Westford this has
- **-Less frequent mowing of Ryefield to save money** There was much discussion on this topic as well. Our contract with SJN ends in October but the mowing of Ryefield does not represent much in terms of the total amount of mowing in the community and likely would not result in any significant savings. Patrick suggested that when looking at RFPs and speaking to prospective companies, we ask for their ideas and suggestions.
- -Possibility of hiring two different companies for landscaping and plowing Mason stated that there generally is no advantage to having two different companies for landscaping and plowing there usually is no savings and at times, if issues arise, it is easier to deal with just one company to resolve them. Board members agreed we would prefer to have one company for both. Mason will begin working on the RFP in the spring and will include the phrase "end of snow season" for snow removal and a request for recommendations for the maintenance of Ryefield. Once the RFP is written, Mason will submit it to Board members for review and approval.

Administrative Items:

Management Report –Mason reported that he completed his monthly site visit and noticed that there is an increasing number of homeowners who are leaving their trash bins out. An eblast will be sent to the community as a reminder and we will continue to monitor. He further noticed some upkeep issues, such as homes that are in need of power washing. As spring approaches, reminders will be sent to those homeowners.

Correspondence – Nothing to report at this time

Resale Report- Confirmation of the sale of 5 Timothy Lane has not yet been received, however when it is, Mason will contact Jeff Olmstead so he can make arrangements to meet the new homeowner.

Annual Calendar – Mason reported that he is still updating the calendar for 2025 and will send it to Board members when he has the update completed.

Owner's Forum: No homeowners were present at this point in the meeting.

<u>Executive Session:</u> Patrick made a motion to adjourn to Executive Session at 6:14 p.m., seconded by Julius and passed unanimously. The Board returned to regular session at 6:53 p.m. No votes were taken.

Adjournment: The meeting was adjourned with a motion made by Jonny, seconded by Wayne, and approved unanimously at 6:54 p.m.

Respectfully submitted, Diane Prescod Secretary